to only voluntary disclosures; and if so, whether Thapar Group has been allowed to get benefit of amnesty?,

THE MINISTER OF STATE OF THE. MINISTRY OF PETROLEUM AND NATURAL GAS AND' THE MINISTER OF STATE IN THE MIN-. ISTRY OF FINANCE (SHRI BRAHM DUTT); (a), and (b) Thapar Group of industries has not been granted amnesty. Therefore, the Directorate of Enforcement (FERA) has initiated adjudication proceedings against them. In this connection, 31 show cause notices have been issued. A statement showing amount involved in each show cause notice is enclosed. See> Appendix CXLI, Annexure No. 119].

Bank Loans to concerns floated by Shri L. M. Thapar

2587. SHRI CHIMANBHAIMEHTA: Will the PRIME MINISTER be pleased to state: •.

(a) whether it vis a faot that various concerns floated by Shri L. M. Thapar, Chairman of Ballarpur Industries were given loans by Bank of India, State Bank of India and Punjab National Bank amounting to over Rs. 100 crores during last four years;

(b) whether it is also a fact that these loans are not being 'recovered and if so, what measures are being taken by the _banks for the recovery of loans; and

(c) whether huge loans-' by Thapar Group of companies were not properly and adequately secure, if so, what are the details thereof and names of such companies?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE. (SHRI. JANARDHAN POOJARI): (a) to (c) A. consortium of financial institutions and commercial banks have provided term loans and working capital to various companies and joint ventures of Thapar Group in India and abroad. The Ban! of India, SBI and PNB have reported that credit facilities granted by them to various concerns of the group are adequately secured by hypothecation of current assets, equitable mortgage of landed -pro perty, plant and machinery and through personal guarantee of promo ters in some cases. Most of the acco unts are running regular and the con duct of these accounts is reported to be satisfactory. However, one of their joint ventures abroad had been closed down with effect from 1-1-1984 and Bank of India is reported to have partly recovered tbe loan from sale proceeds of fixed assets and are tak ing steps for the recovery of balance amount. Another unit of the group *viz.,* A. P. Rayon is reported to be sick and its merger proposal with Ballarpur Industries is under consi-' deration. ..

Violation of FERA provision by Thapar Group of Industries

2588. SHRI MUKHTIAR SINGH MALIK: Will the PRIME MINISTER be pleased to refer to the answer to Unstarred Question 9 given in the Rajya Sabha on the 4th November, 1986 regarding violation of FERA provisions by Thapar Group of Indus-tries and state:

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(a) whether the investigations have since been completed; and

(b) if so, what action Government have taken in regard thereto?

THE MINISTER OF STATE OF THE MINISTRY OF PETROLEUM AND NATURAL GAS AND THE MINISTER OF ST^VTE IN THE MINISTRY OF FINANCE (SHRI BRAHM DUTT): (a) and (b) After completion of investigations into majority of charges, the Directorate of Enforce-• ment (FERA) has initiated adjudication proceedings against Thapai Group of industries. In this connection, 31 Show Cause Notices have been issued.